

RECORDATION NO. 23914 FILED

MAR 26 '02 3:47 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973

(202) 393-2266
FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

March 26, 2002

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: EI-Mo II Trust No. 2002-A

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement, dated March 27, 2002, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

Lessee: EI-Mo Leasing II Corporation
9301 West 55th Street
La Grange, Illinois 60525

A description of the railroad equipment covered by the enclosed document is:

49 SD70M locomotives UP 4535, UP 4536, UP 4710 through UP 4755 and UP 4757.

Mr. Vernon A. Williams
March 26, 2002
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Lease Agreement

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anr
Enclosures

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SURFACE TRANSPORTATION BOARD

EL-Mo II TRUST No. 2002-A

MEMORANDUM OF LEASE AGREEMENT

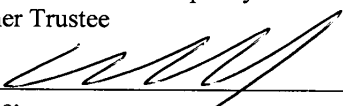
Memorandum of Lease Agreement made and entered into on March 27, 2002 by and between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee ("*Lessor*"), and El-Mo Leasing II Corporation, a Delaware corporation ("*Lessee*").

WITNESSETH

The undersigned have entered into that certain Lease of Railroad Equipment (the "*Lease Agreement*"), dated March 27, 2002, whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain locomotives bearing road numbers as listed on Exhibit A attached hereto, subject to the term defined in said Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

WILMINGTON TRUST COMPANY
not in its individual capacity but solely as
Owner Trustee

By 
Name: W. Chris Sponenberg
Title: Vice President

Executed on this 20 day of March 2002.

EL-MO LEASING II CORPORATION

By _____
Name: Keith McCanless
Title: Assistant Treasurer

Executed on this ____ day of March 2002.


IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

WILMINGTON TRUST COMPANY
not in its individual capacity but solely as
Owner Trustee

By _____
Name:
Title:

Executed on this ____ day of March 2002.

EL-MO LEASING II CORPORATION

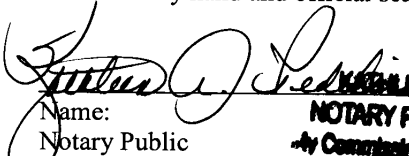
By  _____
Name: Keith McCanless
Title: Assistant Treasurer

Executed on this 20 day of March 2002.

STATE OF _____)
)
COUNTY OF _____) SS:

On this, the 20th day of March 2002, before, a Notary Public in and for said County and State, personally appeared W. Chris Sponenberg, who being by me duly sworn, says that (s)he is the Vice President of Wilmington Trust Company, that said instrument was signed on March ____, 2002 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: KATHLEEN A. PEDELIN
Notary Public **NOTARY PUBLIC-DELAWARE**
My Commission Expires: Oct 31, 2007
Residing in _____

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

On this, the ____ day of March 2002, before me, a Notary Public in and for said County and State, personally appeared Keith McCanless, who being by me duly sworn, says that he is the Assistant Treasurer of El-Mo Leasing II Corporation that said instrument was signed on March ____, 2002 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF _____)
)
COUNTY OF _____) SS:

On this, the _____ day of March 2002, before, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of Wilmington Trust Company, that said instrument was signed on March _____, 2002 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

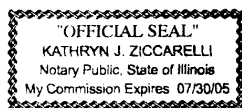
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

On this, the 20th day of March 2002, before me, a Notary Public in and for ~~said~~ ^{DuPage} County and State, personally appeared Keith McCanless, who being by me duly sworn, says that he is the Assistant Treasurer of El-Mo Leasing II Corporation that said instrument was signed on March 20, 2002 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Kathryn J. Ziccarelli
Name: Kathryn J. Ziccarelli
Notary Public
My Commission Expires: 7/30/05
Residing in DuPage County

[AmSouth]

Exhibit A

Units

Equipment

Quantity

General Motors Corporation
(Electro-Motive Division) Model
SD70M Diesel Electric Locomotives

49

Road Numbers Prefix UP:

4535, 4536, 4710, 4711, 4712, 4713, 4714, 4715,
4716, 4717, 4718, 4719, 4720, 4721, 4722, 4723,
4724, 4725, 4726, 4727, 4728, 4729, 4730, 4731,
4732, 4733, 4734, 4735, 4736, 4737, 4738, 4739,
4740, 4741, 4742, 4743, 4744, 4745, 4746, 4747,
4748, 4749, 4750, 4751, 4752, 4753, 4754, 4755,
4757